GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA

UNSTARRED QUESTION NO:2432
ANSWERED ON:17.03.2008
DISPUTE OF ACQUISITION
Mehta Shri Bhubneshwar Prasad

Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

(a) whether the dispute of acquisition of Hutch Essar by Vodaphone has come to the notice of the Union Government;

(b) if so, the details thereof; and

(c) the steps taken by the Government so far to settle the said dispute?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (DR. SHAKEEL AHMAD)

(a) to (c) Vodafone International Holdings B. V. had submitted an application to the Foreign Investment Promotion Board (FIPB) seeking permission of the Government for transfer of 51.96 % share held by M/s Hutchison Telecommunications International Ltd. (HTIL) in M/s Hutchison Essar Limited (HEL). The FIPB considered the request and approved the transfer of 51.96% shares from Hutchison to Vodafone subject to certain conditions.